

Equity

Fixed Income

MLP



J.P. Morgan Exchange Traded Notes

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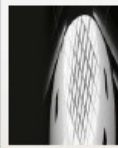
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Featured ETNs



JPMorgan Alerian MLP Index ETN

The Alerian MLP Index ETNs provide investors convenient access to MLPs (Master Limited Partnerships), an emerging asset class through a convenient investment vehicle.



JPMorgan Double Short US 10 Year Treasury Futures ETN

The JPMorgan Double Short US 10 Year Treasury Futures ETNs provide a convenient vehicle for investors to capitalize on a rising rates view with exposure to the medium part of the US Treasury curve.



JPMorgan Double Short US Long Bond Treasury Futures ETN

The JPMorgan Double Short US Long Bond Treasury Futures ETNs provide a convenient vehicle for investors to capitalize on a rising rates view with exposure to the long end of the US Treasury curve.

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Equity

Fixed Income

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JPMorgan Alerian MLP Index ETN

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Alerian MLP Index Exchange Traded Notes ("ETNs") provide investors a convenient way to gain exposure to midstream energy MLPs. The ETNs pay a variable quarterly coupon linked to the cash distributions paid on the MLPs in the index, less accrued tracking fees¹. The ETN coupons are reported on Form 1099s and therefore eliminate the administrative burden associated with K-1 forms. Investors can trade the ETNs on the NYSE, Arca exchange or receive a cash payment at the scheduled maturity or upon early repurchase², based on the performance of the index less accrued tracking fees and, if applicable, the repurchase fee. The ETNs are senior, unsecured obligations of JPMorgan Chase & Co.


Related Documents

 [Fact Sheet](#) [Prospectus](#)

ETN Detail		ETN Market Data	
Ticker	AMJ	As of Date	Sep 26 2011
Intraday Indicative Value	AMJ.IV	Closing Price ⁵	34.30
Underlying Index	Alerian MLP Index	High Price ⁶	34.41
Underlying Ticker	AMZ	Low Price ⁷	33.90
Issuer	JPMorgan Chase & Co.	Closing Indicative Value ^{3,8}	34.30
Tracking Fee	0.85% p.a.	Current Volume (# Notes) ⁹	132,747
Coupons ⁴	Quarterly, Variable	Average Volume (# Notes) ¹⁰	237,417
Maturity Date	May 24 2024	Market Capitalization ¹¹	\$2,846,797,100
Inception Date	Apr 02 2009		
Primary Exchange	NYSE Arca		
CUSIP	46625H365		

Please review the Footnotes for explanation of the identified terms above

Returns, Standard Deviation and Correlation

 View Chart

Underlying Index	3 Month Return	1 Yr Return	3 Yr Return Annualised	Standard Deviation	Correlation
Alerian MLP Index	-4.10%	9.43%	21.86%	29.13%	1.00
S&P 500 Index	-7.82%	3.29%	0.82%	29.91%	0.73
S&P 500 Utilities Index	3.88%	11.81%	3.94%	25.43%	0.66
S&P GSCI Index	-6.96%	6.82%	-16.97%	31.27%	0.54
S&P/BGCantor U.S. Treasury Bond Index	3.83%	5.10%	5.58%	4.82%	-0.36
Dow Jones US REIT Index	-10.37%	1.36%	-1.44%	60.62%	0.52

Please review note 12 in the footnotes below

Footnote

1. The "Accrued Tracking Fee" for a given coupon period, as more fully described in the relevant pricing supplement, represents an amount equal to the Tracking Fee of 0.85% per annum accrued for that coupon period multiplied by the Current Indicative Value on the Index Business Day prior to the date of determination, plus the aggregate amounts, if any, by which the previous Accrued Tracking Fees have exceeded the cash distributions, if any, made by the underlying MLPs.

2. Investors may request on a weekly basis that the Issuer repurchase a minimum of 50,000 notes prior to the maturity date, subject to the procedures described in the relevant pricing supplement. Early repurchases will be subject to a Repurchase Fee of 0.125%, as further described in the relevant pricing supplement.

3. The intraday indicative value of the ETNs (the "IIV") is meant to approximate the intrinsic economic value of an ETN. The IIV calculation will be provided for reference purposes only. It is not intended as a price or quotation. The IIV will be based on the intraday indicative values of the underlying index, and may not be equal to the payment at maturity or upon early repurchase. Please see the relevant pricing supplement for details.

4. The coupons are based on the cash distributions, if any, paid on the underlying MLPs, less the Accrued Tracking Fee. The coupons are variable and may be zero.

5. The Closing Price means the last trade reported as of the date shown above.

6. The High Price means the highest trade reported on the date shown above.
7. The Low Price means the lowest trade reported on the date shown above.
8. The Closing Indicative Value is the last level calculated for the intraday indicative value on the date shown above. Please see footnote³ above for further information on the intraday indicative value of the ETNs.
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12. Sources: Reuters, JPMorgan. The values are calculated as of the date shown above. The returns indicated reflect the percentage change over the specified period ending on the date shown above, and are annualized where indicated. The standard deviation and correlation are based on daily logarithmic returns over the past 3 years. Compared to arithmetic returns, logarithmic returns are lower for positive returns and have higher magnitude for negative returns. However, for small return calculations, such as the daily returns set forth in the charts above, the difference is expected to be minimal.

The returns, standard deviations and correlations are provided for informational purposes only. Correlation refers to correlation of the relevant index to the Alerian MLP Index. The returns are total returns for all the indices which reflect the performance of each index, including dividends, but do not include the Tracking Fee, the repurchase fee or any transaction costs or expenses. Historical performance of the underlying Index is not indicative of future performance of the underlying Index or the ETNs. There is no guarantee that the Index or the ETNs will outperform any investment strategy.

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Key Features

Main Benefits:

- Exposure to a portfolio of energy MLPs through a single investment.
- Quarterly coupons based on the cash distributions, if any, paid on the MLPs in the Index, less fees.
- No K-1 forms will be received by investors as a result of their investment in the ETNs. The coupons are reported as ordinary income on Form 1099.
- The ETNs trade on the NYSE, Arca.

Main Risks:

- An investment in the ETNs may result in a loss.
- The ETNs are exposed to the credit risk of JPMorgan Chase & Co.
- The ETNs may not have an active trading market and may not continue to be listed over their term.
- The payment at maturity or upon early repurchase of the ETNs will be based on the VWAP Level of the Index and not on the closing level of the Index. The VWAP Level of the Index will most likely differ from the closing level of the Index or the IIV.
- Potential conflicts: We and/or our affiliates act as calculation agent for the ETNs and hedge our obligations under the ETNs.
- The coupon payments on the ETNs will be variable and may be zero. The Accrued Tracking Fee reduces the potential coupons and/or the payment at maturity or upon early repurchase.
- The Issuer's obligation to repurchase the ETNs is on a weekly basis and is subject to substantial minimum size restrictions.
- Potential Conflicts: we and/or our affiliates act as calculation agent for the ETNs and hedge our obligations under the ETNs.
- You will not know how much you will receive upon early repurchase at the time that you elect we repurchase your ETNs. Early repurchase will be subject to a repurchase fee.
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- Consider the needs of the ETNs or the owners of the ETNs in determining, composing or calculating the DJIA or have any obligation to do so.

Dow Jones, CME and their respective affiliates will not have any liability in connection with the ETNs. Specifically,

- Dow Jones, CME and their respective affiliates do not make any warranty, express or implied, and Dow Jones, CME and their respective affiliates disclaim any warranty about:
 - The results to be obtained by the ETNs;
 - The accuracy or completeness of the DJIA or its data;
 - The merchantability and the fitness for a particular purpose or use of the DJIA or its data;
- Dow Jones, CME and/or their respective affiliates will have no liability for any errors, omissions or interruptions in the DJIA or its data;
- Under no circumstances will Dow Jones, CME and/or their respective affiliates be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if they know that they might occur.

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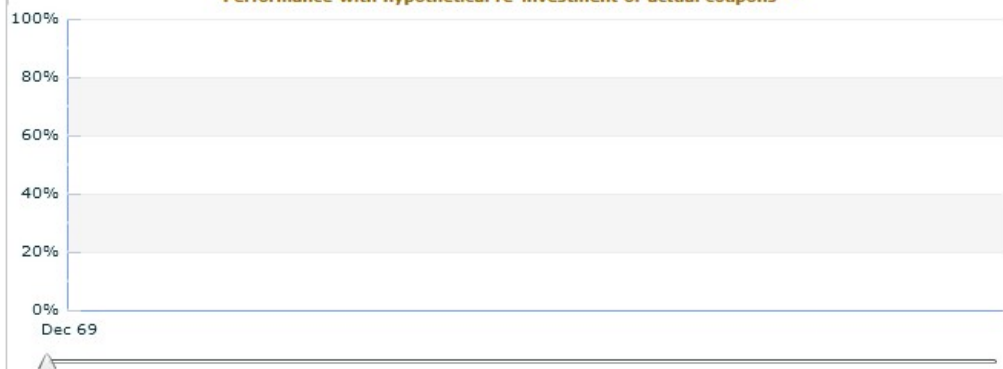
Select a Custom time period

From: To:

Related Documents

 [Fact Sheet](#) [Prospectus](#)

As of Date : Sep 26 2011

Performance with hypothetical re-investment of actual coupons^{1,2} [Export to Excel](#)

Footnote

1. Performance numbers reflect the actual coupons paid by the ETN. For the purpose of determining the performance we have assumed the coupon payments have been reinvested to purchase additional units of the ETN as of their respective Coupon Ex-Dates. The calculation was performed assuming a starting level of 100% on the date specified as the beginning of the "custom time period" selected above. Historical performance of the ETNs is not indicative of future performance. Your payment at maturity or upon early repurchase of the ETNs, as more fully described in the relevant pricing supplement, is based on the VWAP Level of the Alerian MLP Index. In addition, your payment at maturity for each ETN will not reflect the reinvestment of coupons. Instead, as long as you hold the ETNs, you will receive a quarterly coupon whose amount is variable.

2. The coupons paid on the ETNs are based on the cash distributions, if any, paid on the underlying MLPs, less the Accrued Tracking Fee. The coupons are variable and may be zero.

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Key Features

Main Risks:

- The ETNs may result in a loss.
- The ETNs are exposed to the credit risk of JPMorgan Chase & Co.
- The ETNs may not have an active trading market and may not continue to be listed over their term
- The payment at maturity or upon early repurchase of the ETNs will be based on the VWAP Level of the Index and not on the closing level of the Index. The VWAP Level of the Index will most likely differ from the closing level of the Index or the IIV.
- The coupon payments on the ETNs will be variable and may be zero. The Accrued Tracking Fee reduces the potential coupons and/or the payment at maturity or upon early repurchase.
- The Issuer's obligation to repurchase the ETNs is on a weekly basis and is subject to substantial minimum size restrictions
- You will not know how much you will receive upon early repurchase at the time that you elect we repurchase your ETNs.
- The risks identified above are not exhaustive. You should also review carefully the related "Risk Factors" section of the relevant product supplement and the "Selected Risk Considerations" in the relevant pricing supplement.

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Alerian MLP Index

The Alerian MLP Index (the "Index") is a market-cap weighted, float-adjusted index created to provide a comprehensive benchmark for investors to track the performance of the energy MLP sector. The Index components are selected by Alerian Capital Management, LLC ("Alerian"). Alerian is a registered investment advisor that exclusively manages portfolios focused on midstream energy MLPs.

Related Documents

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Index Performance

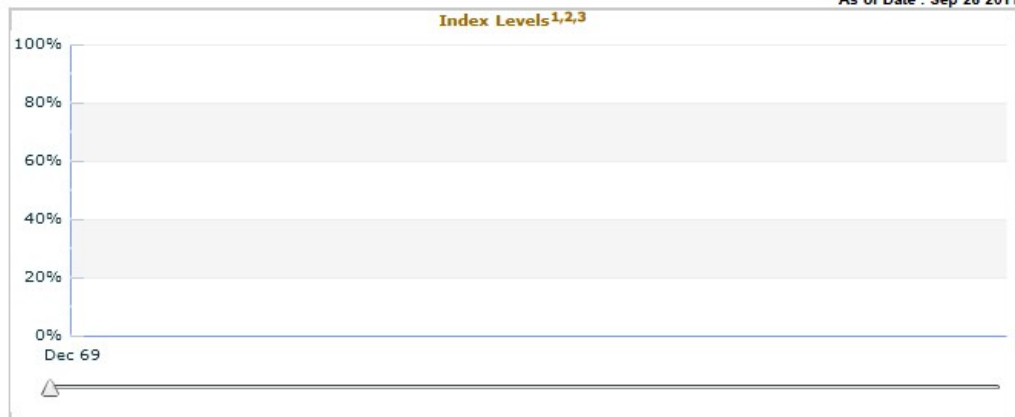
3 Month Return	1 Yr Return	3 Yr Return Annualised	Std. Deviation Annualised
-4.19%	9.43%	21.86%	29.13%

View data for OR

Select a Custom time period

From: To:

As of Date : Sep 26 2011



Top 10 Index Components

Underlying Index	Underlying Ticker	Weight
Enterprise Products Partners L	EPD	15.78
Kinder Morgan Energy Partners	KMP	10.4
Energy Transfer Partners LP	ETP	5.36
Plains All American Pipeline L	PAA	5.18
Magellan Midstream Partners	MMP	4.78
Linn Energy	LINE	3.99
Kinder Morgan Management LLC	KMR	3.82
ONEOK Partners LP	OKS	3.5
Energy Transfer Equity LP	ETE	3.42
Enbridge Energy Partners LP	EEP	3.39

Footnote

1. Sources: Reuters, JPMorgan. The values are calculated as of the date shown above. The returns indicated reflect the percentage change

over the specified period ending on the date shown above and are annualized where indicated. The standard deviation and correlation are based on daily logarithmic returns over the past 3 years. Compared to arithmetic returns, logarithmic returns are lower for positive returns and have higher magnitude for negative returns. However, for small return calculations, such as the daily returns set forth in the charts above, the difference is expected to be minimal. The returns, standard deviations and correlations are provided for informational purposes only. Correlation refers to correlation of the relevant index to the Alerian MLP Index. **The returns are total returns for all the indices which reflect the performance of each index, including dividends, but do not include the Tracking Fee, the repurchase fee or any transaction costs or expenses.** Historical performance of the Index is not indicative of future performance of the Index or the ETNs. There is no guarantee that the Index or the ETNs will outperform any alternate investment strategy.

2. Sources: Reuters, JPMorgan. As of the date shown above. The Index was calculated based on a level equal to 100 on the date specified as the beginning of the "custom time period" selected above. Historical performance of the Index is not indicative of future performance of the Index or the ETNs. Fluctuations in the Index may be more or less than that for the value of the ETNs. **All returns displayed above reflect the index performance including dividends, and are calculated without deducting the Accrued Tracking Fee, the repurchase fee or any applicable transaction fees.** There is no guarantee that the Index or the ETNs will outperform any alternative investment strategy. Your repurchase fee, payment at maturity or upon early repurchase of the ETNs, as more fully described in the relevant pricing supplement, is based on the VWAP Level of the Alerian MLP Index which excludes dividends. The VWAP Level of the Index will most likely differ from its closing level.

3. Source: Alerian.

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Key Features

Main Risks:

- The ETNs may result in a loss.
- The ETNs are exposed to the credit risk of JPMorgan Chase & Co.
- The ETNs may not have an active trading market and may not continue to be listed over their term
- The payment at maturity or upon early repurchase of the ETNs will be based on the VWAP Level of the Index and not on the closing level of the Index. The VWAP Level of the Index will most likely differ from the closing level of the Index or the IIV.
- The coupon payments on the ETNs will be variable and may be zero. The Accrued Tracking Fee reduces the potential coupons and/or the payment at maturity or upon early repurchase.
- The Issuer's obligation to repurchase the ETNs is on a weekly basis and is subject to substantial minimum size restrictions.
- Potential Conflicts: we and/or our affiliates act as calculation agent for the ETNs and hedge our obligations under the ETNs.
- You will not know how much you will receive upon early repurchase at the time that you elect we repurchase your ETNs.
- The risks identified above are not exhaustive. You should also review carefully the related "Risk Factors" section of the relevant product supplement and the "Selected Risk Considerations" in the relevant pricing supplement.

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JPMorgan Alerian MLP Index ETN

Alerian MLP Index Exchange Traded Notes ("ETNs") provide investors a convenient way to gain exposure to midstream energy MLPs. The ETNs pay a variable quarterly coupon linked to the cash distributions paid on the MLPs in the index, less accrued tracking fees¹. The ETN coupons are reported on Form 1099s and therefore eliminate the administrative burden associated with K-1 forms. Investors can trade the ETNs on the NYSE, Arca exchange or receive a cash payment at the scheduled maturity or upon early repurchase², based on the performance of the index less accrued tracking fees and, if applicable, the repurchase fee. The ETNs are senior, unsecured obligations of JPMorgan Chase & Co.

Related Documents

 [Fact Sheet](#) [Prospectus](#)From: To:

As of Date : Sep 26 2011



Historical Coupon Amounts

Sr.	Declaration Date	Ex-Date	Record Date	Payment Date	Coupon Amount per Note \$ ³	Current Yield % ⁴
1	19 Aug 2011	24 Aug 2011	26 Aug 2011	06 Sep 2011	0.4845	5.6
2	20 May 2011	25 May 2011	27 May 2011	07 Jun 2011	0.4885	5.3
3	18 Feb 2011	25 Feb 2011	01 Mar 2011	09 Mar 2011	0.4440	4.6
4	18 Nov 2010	24 Nov 2010	29 Nov 2010	07 Dec 2010	0.4522	5.0
5	18 Aug 2010	25 Aug 2010	27 Aug 2010	07 Sep 2010	0.4509	5.5
6	18 May 2010	26 May 2010	28 May 2010	08 Jun 2010	0.4481	6.0
7	19 Feb 2010	25 Feb 2010	01 Mar 2010	09 Mar 2010	0.4428	6.0
8	18 Nov 2009	25 Nov 2009	30 Nov 2009	08 Dec 2009	0.4431	6.7
9	19 Aug 2009	26 Aug 2009	28 Aug 2009	08 Sep 2009	0.4361	7.3
10	26 May 2009	27 May 2009	29 May 2009	08 Jun 2009	0.4507	8.2

Footnote

1. The "Accrued Tracking Fee" for a given coupon period, as more fully described in the relevant pricing supplement, represents an amount equal to the Tracking Fee of 0.85% per annum accrued for that coupon period multiplied by the Current Indicative Value on the Index Business Day prior to the date of determination, plus the aggregate amounts, if any, by which the previous Accrued Tracking Fees have exceeded the cash distributions, if any, made by the underlying MLPs.

2. Investors may request on a weekly basis that the Issuer repurchase a minimum of 50,000 notes prior to the maturity date, subject to the procedures described in the relevant pricing supplement. Early repurchases will be subject to a Repurchase Fee of 0.125%, as further described in the relevant pricing supplement.

3. The Coupon Amount per Note is as defined in the relevant pricing supplement for the ETNs. The coupons are based on the cash

distributions, if any, paid on the underlying MLPs, less the Accrued Tracking Fee. The coupons are variable and may be zero.

4. "Current Yield" equals the current Coupon Amount annualized and divided by the relevant closing price of the Notes, rounded to one decimal place for ease of analysis. Except for the coupon determined in May 2009, the relevant closing price is the closing price of the Notes referenced in the coupon declaration press release issued for that coupon. For the coupon determined in May 2009 the relevant closing price is the closing price of the Notes on the trading day immediately preceding that Declaration Date.

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Key Features

Main Risks:

- The ETNs may result in a loss.
- The ETNs are exposed to the credit risk of JPMorgan Chase & Co.
- The ETNs may not have an active trading market and may not continue to be listed over their term
- The payment at maturity or upon early repurchase of the ETNs will be based on the VWAP Level of the Index and not on the closing level of the Index. The VWAP Level of the Index will most likely differ from the closing level of the Index or the IIV.
- The coupon payments on the ETNs will be variable and may be zero. The Accrued Tracking Fee reduces the potential coupons and/or the payment at maturity or upon early repurchase.
- Potential conflicts: We and/or our affiliates act as calculation agent for the ETNs and hedge our obligations under the ETNs.
- The Issuer's obligation to repurchase the ETNs is on a weekly basis and is subject to substantial minimum size restrictions
- You will not know how much you will receive upon early repurchase at the time that you elect to repurchase your ETNs.
- The risks identified above are not exhaustive. You should also review carefully the related "Risk Factors" section of the relevant product supplement and the "Selected Risk Considerations" in the relevant pricing supplement.

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JPMorgan Double Short US 10 Year Treasury Futures ETN

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The JPMorgan Double Short US 10 Year Treasury Futures ETNs ("ETNs") are designed to provide investors a convenient way to implement and monetize a rising rates view at the medium part of the US Treasury curve. Subject to the resetting leverage, the investor fee and, if applicable, the repurchase fee, this allows for the possibility to profit from an expectation of rising interest rates. The ETNs are inversely linked to the performance of the NYSE US 10 Year Treasury Futures Index (the "Index"). The Index seeks to replicate the returns of maintaining a long position in the medium portion of the US Treasury curve. The ETNs provide double inverse leveraged exposure to the Index, from one reset date to the next and less Investor Fees and any repurchase fee, so that you positively benefit from a fall in the price of the Index due to a rise in prevailing yields. The Investor Fee is 0.85% per annum and is deducted daily from the closing value of the ETN. The ETNs are senior, unsecured obligations of JPMorgan Chase & Co. and are subject to optional and early redemption at the discretion of JPMorgan Chase & Co. after one year.


Related Documents

 [Fact Sheet](#) [Prospectus](#)

ETN Detail		ETN Market Data	
Ticker	DSXJ	As of Date	Sep 23 2011
Intraday Indicative Value	DSXJ.IV	Closing Price ²	42.29
Underlying Index	NYSE US 10 Year Treasury Futures Index	High Price ³	42.29
Underlying Ticker	USTTEN	Low Price ⁴	42.29
Issuer	JPMorgan Chase & Co.	Closing Indicative Value ⁵	42.73
Investor Fee	0.85% p.a.	Current Volume (# Notes) ⁶	500
Maturity Date	Sep 30 2025	Average Volume (# Notes) ⁷	130
Inception Date	Oct 05 2010	Current Exposure Amount ⁹	87.65
Primary Exchange	NYSE Arca	Market Capitalization ⁸	\$8,458,000
CUSIP	46634X823		

Please review the Footnotes for explanation of the identified terms above

Returns, Standard Deviation and Correlation

 [View Chart](#)

Underlying Index	3 Month Return	1 Yr Return	3 Yr Return Annualised	Standard Deviation	Correlation
NYSE US 10 Year Treasury Futures Index	6.12%	8.19%	Not Available	6.69%	1.00
S&P 500 Index	-11.46%	1.03%	Not Available	19.37%	-0.43
S&P GSCI Index	-7.68%	8.05%	Not Available	21.62%	-0.27
S&P/BGCantor U.S. Treasury Bond Index	4.27%	5.15%	Not Available	4.06%	0.96

Please review note 10 in the footnotes below

Footnote

1. The intraday indicative value of the ETNs (the "IIV") is meant to approximate the intrinsic economic value of an ETN. The IIV calculation will be provided for reference purposes only. It is not intended as a price or quotation. The IIV will be based on the intraday indicative values of the Index, and may not be equal to the payment at maturity or upon early repurchase. Please see the relevant pricing supplement for details.
2. The Closing Price means the last trade reported as of the date shown above or the most recent date a price was published.
3. The High Price means the highest trade reported on the date shown above or the most recent date a price was published.
4. The Low Price means the lowest trade reported on the date shown above or the most recent date a price was published.
5. The Closing Indicative Value of the ETNs means the last value reported for the intraday indicative value of the ETNs. The intraday indicative value of the ETNs (the "IIV") is meant to approximate the intrinsic economic value of an ETN. The IIV calculation will be provided for reference purposes only. It is not intended as a price or quotation. The IIV will be based on the intraday indicative values of the Index, and may not be equal to the payment at maturity or upon early repurchase. Please see the relevant pricing supplement for details.
6. Current Volume means the number of the ETNs traded across all exchanges on the date shown above. The liquidity of the market for the ETNs may vary materially over time. This does not include ETNs held by JPMorgan Chase & Co. or any of its affiliates.

7. Average Volume (or Daily Average Trading Volume) means the average number of the ETNs traded across all exchanges over the 3-month period ending on the date shown above. The liquidity of the market for the ETNs may vary materially over time.
8. Market Capitalization means the product of (i) the Closing Price of the ETNs on the date shown above and (ii) the total number of ETNs that have been issued, including any held by JPMorgan Chase & Co. or one of its affiliates.
9. Current Exposure Amount means the current dollar exposure of the ETNs to the Index, provided as a positive number, as of the date of this report, as more fully described in the relevant Pricing Supplement.
10. Sources: Reuters, JPMorgan. The values are calculated as of the date shown above. The returns indicated reflect the percentage change over the specified period ending on the date shown above, and are annualized where indicated. deviation and correlation are based on daily logarithmic returns from August 11, 2010 to and including the date shown above. Compared to arithmetic returns, logarithmic returns are lower for positive returns and have higher magnitude for negative returns. However, for small return calculations, such as the daily returns set forth in the charts above, the difference is expected to be minimal.

The returns, standard deviations and correlations are provided for informational purposes only. Correlation refers to correlation of the relevant index to the NYSE 10 Year Treasury Futures Index. The returns do not include the Investor Fee, the repurchase fee or any transaction costs or expenses. The data for the S&P 500 Index is price return and the data for the S&P GSCI Index and the S&P/BG Cantor U.S. Treasury Index are total return. Historical performance of the Index is not indicative of future performance of the Index or the ETNs. There is no guarantee that the Index or the ETNs will outperform any investment strategy.

11. Sources: Reuters, JPMorgan. As of the date shown above. Each of these indices was calculated based on a level for such index set equal to 100 on the date specified as the beginning of the "custom time period" selected above. Historical performance of the Index is not indicative of future performance of the Index or the ETNs. Fluctuations in the Index may be more or less than that for the value of the ETNs. All returns displayed above reflect the index without deducting the Investor Fee or any applicable transaction fees. The data for the S&P 500 Index is price return and the data for the S&P/BG Cantor U.S. Treasury Index is based on a total return index which reflects the performance of that index including the reinvestment of interest payments on the debt securities which comprise the index. The data for the S&P GSCI Index is also presented as a total return index because the index performance includes interest that could be earned on funds committed to the trading of the futures contracts underlying that Index. **There is no guarantee that the Index or the ETNs will outperform any alternative investment strategy.**

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Key Features

Main Benefits:

- Benefits of the ETNs' leverage mechanism
- The ETNs employ a leverage reset mechanism that aims to reduce the frequency of leverage resets while maintaining the exposure of the ETNs to the underlying Index within a defined range. By resetting leverage only on predetermined dates, and when a leverage threshold of 180-220% is breached, the ETN seeks to provide leveraged exposure to the Index in a controlled manner. The ETN attempts to achieve this objective by monitoring its exposure daily and ensuring that if at anytime between two quarterly reset dates the exposure exceeds the stated 180-220% range, the ETN resets the next day back to an initial exposure of 200%. In addition, the ETN will reset the exposure back to 200% quarterly.
- The ETNs rebalance exposure to the Index on reset dates. Due to the compounding effect of the inverse leveraged performance of the Index, the cumulative percentage increase or decrease in the ETNs over a period longer than a reset period may diverge significantly in amount and possibly direction when compared to -200% of the cumulative percentage index performance over the same period.

Main Risks:

Risks associated with leverage and inverse leverage

- The ETNs provide inverse, short and leveraged exposure to the Index and are designed to be actively managed investments for sophisticated investors who understand leverage risk. Any positive performance of the Index will be inversely leveraged.
- If you hold the notes for longer than the period between any two consecutive Reset Dates, your percentage exposure will likely not be equal to -200% and may be greater in magnitude than -220% or less in magnitude than -180%.
- Due to the compounding of returns from one reset period to another, the performance of the ETNs for periods longer than the period between two consecutive Reset Dates will likely differ in amount and possibly direction from the inverse leveraged performance of the Index for the same period.
- The occurrence of reset dates is based on the level of the current exposure, which is based on the index performance. During periods of high volatility in the index, additional reset dates may occur frequently and could occur daily. The reset goes into effect one-trading day after the reset exposure amount is determined.

Other risks associated with the ETNs

- The ETNs do not pay interest, may result in a loss and are exposed to the credit risk of JPMorgan Chase & Co.
- The investor fee and repurchase fee will reduce returns.
- We will automatically redeem the ETNs and you will receive no payment on any day on which the Closing Note Value is zero.
- Potential conflicts: We and/or our affiliates act as calculation agent for the ETNs and hedge our obligations under the ETNs.
- Investing in the ETNs is not equivalent to directly taking a short position in 10 Year Treasury futures contracts.
- The Index was established on August 11, 2010, has little operating history and may perform in unexpected ways.
- The cash payment you receive, if we elect to redeem the ETNs, may be less than the amount you might have received if you determined when to dispose of the ETNs.
- If the notes are redeemed before maturity, you might not be able to reinvest the proceeds in an investment with similar characteristics
- The Index is not diversified. The futures contracts in the Index may be volatile.
- The ETNs may not have an active trading market and may not continue to be listed over their term.
- The Issuer's obligation to repurchase the ETNs is subject to substantial minimum size restrictions.
- You will not know how much you will receive upon early repurchase at the time that you make a repurchase election.
- The risks identified above are not exhaustive. You should also review carefully the related "Risk Factors" section of the relevant product supplement and the "Selected Risk Considerations" in the relevant pricing supplement.

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As of Date : Sep 23 2011

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Footnote

1. Sources: Reuters, JPMorgan. As of the date shown above. The chart shows the closing price of the ETN from the date specified as the beginning of the "custom time period" selected above. The Closing Price means the last trade reported as of the relevant date. There is no guarantee that the Index or the ETNs will outperform any alternative investment strategy.

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Key Features

Main Risks:

Risks associated with leverage and inverse leverage

- The ETNs include inverse and leverage performance and are designed to be actively managed investments for sophisticated investors who understand leverage risk. Any positive performance of the Index will be inversely leveraged.
- If you hold the notes for longer than the period between any two consecutive Reset Dates, your percentage exposure will likely not be equal to -200% and may be greater in magnitude than -220% or less in magnitude than -180%.
- Due to the compounding of returns from one reset period to another, the performance of the ETNs for periods longer than the period between two consecutive Reset Dates will likely differ in amount and possibly direction from the inverse leveraged performance of the Index for the same period.
- The occurrence of reset dates is based on the level of the current exposure, which is based on the index performance. During periods of high volatility in the index, additional reset dates may occur frequently and could occur daily. The reset goes into effect one-trading day after the reset exposure amount is determined.

Other risks associated with the ETNs

- The ETNs do not pay interest, may result in a loss and are exposed to the credit risk of JPMorgan Chase & Co.
- The investor fee and repurchase fee will reduce returns.
- We will automatically redeem the ETNs and you will receive no payment on any day on which the Closing Note Value is zero.
- Potential conflicts: We and/or our affiliates act as calculation agent for the ETNs and hedge our obligations under the ETNs.
- Investing in the ETNs is not equivalent to directly taking a short position in 30Y Treasury futures contracts.
- The Index was established on August 11, 2010, has little operating history and may perform in unexpected ways.
- The cash payment you receive, if we elect to redeem the ETNs, may be less than the amount you might have received if you determined when to dispose of the ETNs.
- If the notes are redeemed before maturity, you might not be able to reinvest the proceeds in an investment with similar characteristics
- The Index is not diversified. The futures contracts in the Index may be volatile.
- The ETNs may not have an active trading market and may not continue to be listed over their term.

- The Issuer's obligation to repurchase the ETNs is subject to substantial minimum size restrictions.
- You will not know how much you will receive upon early repurchase at the time that you make a repurchase election.
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NYSE US 10 Year Treasury Futures Index

The NYSE US 10 Year Treasury Futures Index (the "Index") is maintained and calculated by NYSE Arca, and aims to replicate the returns of maintaining a continuous rolling long position in CBOT U.S. Treasury Bond futures contracts. The Index provides this exposure by referencing a series of CBOT US Treasury bond futures contracts and quarterly rolling its exposure into new contracts as the previous contract approaches expiration.

Related Documents

 [Fact Sheet](#) [Prospectus](#)

Index Performance

3 Month Return	1 Yr Return	3 Yr Return Annualised	Std. Deviation Annualised
5.28%	7.99%	Not Available	6.69%

View data for OR

Select a Custom time period

From: To:

As of Date : Sep 23 2011



Footnote

1. Sources: Reuters, JPMorgan. The values are calculated as of the date shown above. The returns indicated reflect the percentage change over the specified period ending on the date shown above, and are annualized where indicated. deviation and correlation are based on daily logarithmic returns from August 11, 2010 to and including the date shown above. Compared to arithmetic returns, logarithmic returns are lower for positive returns and have higher magnitude for negative returns. However, for small return calculations, such as the daily returns set forth in the charts above, the difference is expected to be minimal. The returns, standard deviations and correlations are provided for informational purposes only. Correlation refers to correlation of the relevant index to the NYSE 10 Year Treasury Futures Index. The returns do not include the Investor Fee, the repurchase fee or any transaction costs or expenses. The data for the S&P 500 Index is price return and the data for the S&P GSCI Index and the S&P/BG Cantor U.S. Treasury Index are total return. Historical performance of the Index is not indicative of future performance of the Index or the ETNs. There is no guarantee that the Index or the ETNs will outperform any investment strategy.

2. Sources: Reuters, JPMorgan. As of the date shown above. Each of these indices was calculated based on a level for such index set equal to 100 on the date specified as the beginning of the "custom time period" selected above. Historical performance of the Index is not indicative of future performance of the Index or the ETNs. Fluctuations in the Index may be more or less than that for the value of the ETNs. All returns displayed above reflect the index without deducting the Investor Fee or any applicable transaction fees. The data for the S&P 500 Index is price return and the data for the S&P GSCI Index and the S&P/BG Cantor U.S. Treasury Index are total return. There is no guarantee that the Index or the ETNs will outperform any alternative investment strategy.

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Key Features

Main Risks:

Risks associated with leverage and inverse leverage

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Other risks associated with the ETNs

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JPMorgan Double Short US Long Bond Treasury Futures ETN

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The JPMorgan Double Short US Long Bond Treasury Futures ETNs ("ETNs") are designed to provide investors a convenient way to implement and monetize a rising rates view at the long end of the US Treasury curve. Subject to the resetting leverage, the investor fee and, if applicable, the repurchase fee, this allows for the possibility to profit from an expectation of rising interest rates. The ETNs are inversely linked to the performance of the NYSE US Long Bond Treasury Futures Index (the "Index"). The Index seeks to replicate the returns of maintaining a long position in the longer dated end of the US Treasury curve. The ETNs provide double inverse leveraged exposure to the Index, from one reset date to the next and less Investor Fees and any repurchase fee, so that you positively benefit from a fall in the price of the Index due to a rise in prevailing yields. The Investor Fees is 0.85% per annum and is deducted daily from the closing value of the ETN. The ETNs are senior, unsecured obligations of JPMorgan Chase & Co. and are subject to optional early redemption at the discretion of JPMorgan Chase & Co. after one year.

Related Documents

 [Fact Sheet](#) [Prospectus](#)

ETN Detail		ETN Market Data	
Ticker	DSTJ	As of Date	Sep 23 2011
Intraday Indicative Value	DSTJ.IV	Closing Price ²	37.87
Underlying Index	NYSE US Long Bond Treasury Futures Index	High Price ³	37.87
Underlying Ticker	USTLBD	Low Price ⁴	37.56
Issuer	JPMorgan Chase & Co.	Closing Indicative Value ⁵	38.59
Investor Fee	0.85% p.a.	Current Volume (# Notes) ⁶	1,750
Maturity Date	Sep 30 2025	Average Volume (# Notes) ⁷	981
Inception Date	Oct 05 2010	Current Exposure Amount ⁹	73.77
Primary Exchange	NYSE Arca	Market Capitalization ⁸	\$7,574,000
CUSIP	46634X864		

Please review the Footnotes for explanation of the identified terms above

Returns, Standard Deviation and Correlation

 [View Chart](#)

Underlying Index	3 Month Return	1 Yr Return	3 Yr Return Annualised	Standard Deviation	Correlation
NYSE US Long Bond Treasury Futures Index	15.50%	13.89%	Not Available	12.10%	1.00
S&P 500 Index	-11.46%	1.03%	Not Available	19.37%	-0.52
S&P GSCI Index	-7.68%	8.05%	Not Available	21.62%	-0.33
S&P/BGCantor U.S. Treasury Bond Index	4.27%	5.15%	Not Available	4.06%	0.95

Please review note 10 in the footnotes below

Footnote

1. The intraday indicative value of the ETNs (the "IIV") is meant to approximate the intrinsic economic value of an ETN. The IIV calculation will be provided for reference purposes only. It is not intended as a price or quotation. The IIV will be based on the intraday indicative values of the Index, and may not be equal to the payment at maturity or upon early repurchase. Please see the relevant pricing supplement for details.
2. The Closing Price means the last trade reported as of the date shown above or the most recent date a price was published.
3. The High Price means the highest trade reported on the date shown above or the most recent date a price was published.
4. The Low Price means the lowest trade reported on the date shown above or the most recent date a price was published.
5. The Closing Indicative Value of the ETNs means the last value reported for the intraday indicative value of the ETNs. The intraday indicative value of the ETNs (the "IIV") is meant to approximate the intrinsic economic value of an ETN. The IIV calculation will be provided for reference purposes only. It is not intended as a price or quotation. The IIV will be based on the intraday indicative values of the Index, and may not be equal to the payment at maturity or upon early repurchase. Please see the relevant pricing supplement for details.
6. Current Volume means the number of the ETNs traded across all exchanges on the date shown above. The liquidity of the market for the ETNs may vary materially over time. This does not include ETNs held by JPMorgan Chase & Co. or any of its affiliates.

7. Average Volume (or Daily Average Trading Volume) means the average number of the ETNs traded across all exchanges over the 3-month period ending on the date shown above. The liquidity of the market for the ETNs may vary materially over time.
8. Market Capitalization means the product of (i) the Closing Price of the ETNs on the date shown above and (ii) the total number of ETNs that have been issued, including any held by JPMorgan Chase & Co. or one of its affiliates.
9. Current Exposure Amount means the current dollar exposure of the ETNs to the Index, provided as a positive number, as of the date of this report, as more fully described in the relevant Pricing Supplement.
10. Sources: Reuters, JPMorgan. The values are calculated as of the date shown above. The returns indicated reflect the percentage change over the specified period ending on the date shown above, and are annualized where indicated. Deviation and correlation are based on daily logarithmic returns from August 11, 2010 to and including the date shown above. Compared to arithmetic returns, logarithmic returns are lower for positive returns and have higher magnitude for negative returns. However, for small return calculations, such as the daily returns set forth in the charts above, the difference is expected to be minimal.

The returns, standard deviations and correlations are provided for informational purposes only. Correlation refers to correlation of the relevant index to the NYSE 10 Year Treasury Futures Index. The returns do not include the Investor Fee, the repurchase fee or any transaction costs or expenses. The data for the S&P 500 Index is price return and the data for the S&P GSCI Index and the S&P/BG Cantor U.S. Treasury Index are total return. Historical performance of the Index is not indicative of future performance of the Index or the ETNs. There is no guarantee that the Index or the ETNs will outperform any investment strategy.

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Key Features

Main Benefits:

- Benefits of the ETNs' leverage mechanism
- The ETNs employ a leverage reset mechanism that aims to reduce the frequency of leverage resets while maintaining the exposure of the ETNs to the underlying Index within a defined range. By resetting leverage only on predetermined dates, and when a leverage threshold of 180-220% is breached, the ETN seeks to provide leveraged exposure to the Index in a controlled manner. The ETN attempts to achieve this objective by monitoring its exposure daily and ensuring that if at anytime between two quarterly reset dates the exposure exceeds the stated 180-220% range, the ETN resets the next day back to an initial exposure of 200%. In addition, the ETN will reset the exposure back to 200% quarterly.
- The ETNs rebalance exposure to the Index on reset dates. Due to the compounding effect of the inverse leveraged performance of the Index, the cumulative percentage increase or decrease in the ETNs over a period longer than a reset period may diverge significantly in amount and possibly direction when compared to -200% of the cumulative percentage index performance over the same period.

Main Risks:

Risks associated with leverage and inverse leverage

- The ETNs provide inverse, short and leveraged exposure to the Index and are designed to be actively managed investments for sophisticated investors who understand leverage risk. Any positive performance of the Index will be inversely leveraged.
- If you hold the notes for longer than the period between any two consecutive Reset Dates, your percentage exposure will likely not be equal to -200% and may be greater in magnitude than -220% or less in magnitude than -180%.
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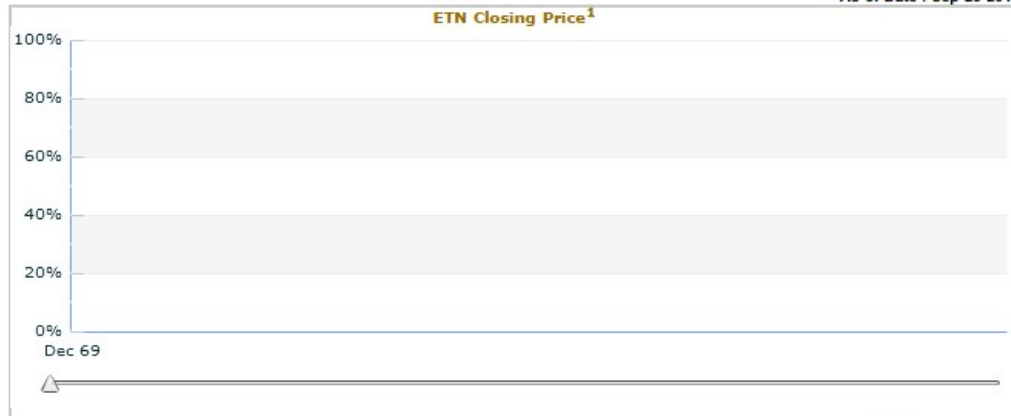
Select a Custom time period

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As of Date : Sep 23 2011

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Footnote

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Key Features

Main Benefits:

- Benefits of the ETNs' Leverage Mechanism
- The ETNs employ a new leverage reset mechanism that aims to reduce the frequency of leverage resets while maintaining the exposure of the ETNs to the underlying Index within a defined range. By resetting leverage only on predetermined dates, and when a leverage threshold of 180-220% is breached, the ETN seeks to provide leveraged exposure to the Index in a controlled manner. The ETN attempts to achieve this objective by monitoring its exposure daily and ensuring that if at anytime between two quarterly reset dates the exposure exceeds the stated 180-220% range, the ETN resets the next day back to an initial exposure of 200%. In addition, the ETN will reset the exposure back to 200% quarterly.
- The ETNs rebalance exposure to the Index on reset dates. Due to the compounding effect of the inverse leveraged performance of the Index, the cumulative percentage increase or decrease in the ETNs over a period longer than a reset period may diverge significantly in amount and possibly direction when compared to -200% of the cumulative percentage index performance over the same period.

Main Risks:

Risks associated with leverage and inverse leverage

- The ETNs include inverse and leverage performance and are designed to be actively managed investments for sophisticated investors who understand leverage risk. Any positive performance of the Index will be inversely leveraged.
- If you hold the notes for longer than the period between any two consecutive Reset Dates, your percentage exposure will likely not be equal to -200% and may be greater in magnitude than -220% or less in magnitude than -180%.
- Due to the compounding of returns from one reset period to another, the performance of the ETNs for periods longer than the period between two consecutive Reset Dates will likely differ in amount and possibly direction from the inverse leveraged performance of the Index for the same period.
- The occurrence of reset dates is based on the level of the current exposure, which is based on the index performance. During periods of high volatility in the index, additional reset dates may occur frequently and could occur daily. The reset goes into effect one trading day after the reset exposure amount is determined.

Other risks associated with the ETNs

- The ETNs do not pay interest, may result in a loss and are exposed to the credit risk of JPMorgan Chase & Co.
- The investor fee and repurchase fee will reduce returns.
- We will automatically redeem the ETNs and you will receive no payment on any day on which the Closing Note Value is zero.
- Potential conflicts: We and/or our affiliates act as calculation agent for the ETNs and hedge our obligations under the ETNs.
- Investing in the ETNs is not equivalent to directly taking a short position in 30Y Treasury futures contracts.
- The Index was established on August 11, 2010, has little operating history and may perform in unexpected ways.
- The cash payment you receive, if we elect to redeem the ETNs, may be less than the amount you might have received if you determined when to dispose of the ETNs.
- If the notes are redeemed before maturity, you might not be able to reinvest the proceeds in an investment with similar characteristics
- The Index is not diversified. The futures contracts in the Index may be volatile.
- The ETNs may not have an active trading market and may not continue to be listed over their term.
- The Issuer's obligation to repurchase the ETNs is subject to substantial minimum size restrictions.
- You will not know how much you will receive upon early repurchase at the time that you make a repurchase election.
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NYSE US Long Bond Treasury Futures Index

The NYSE US Long Bond Treasury Futures Index (the "Index") is maintained and calculated by NYSE Arca, and aims to replicate the returns of maintaining a continuous rolling long position in CBOT U.S. Treasury Bond futures contracts. The Index provides this exposure by referencing a series of CBOT US Treasury bond futures contracts and quarterly rolling its exposure into new contracts as the previous contract approaches expiration.

Related Documents

 [Fact Sheet](#) [Prospectus](#)

Index Performance

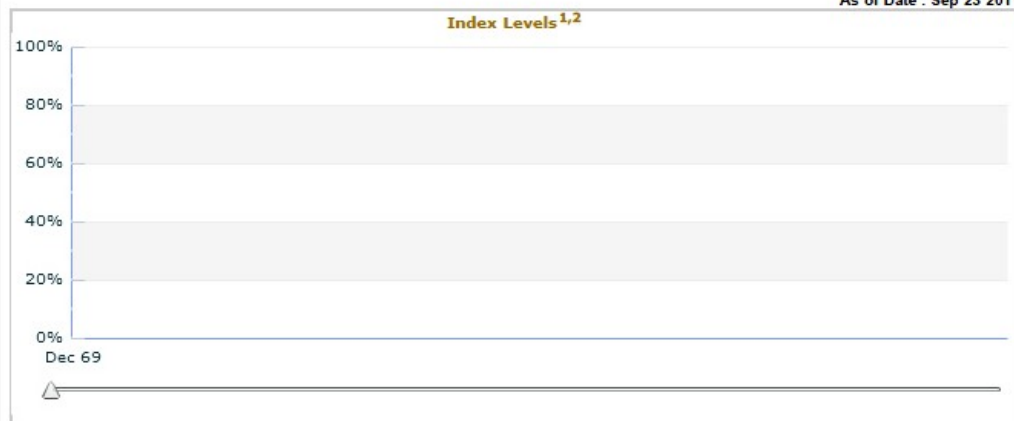
3 Month Return	1 Yr Return	3 Yr Return Annualised	Std. Deviation Annualised
13.89%	13.29%	Not Available	12.14%

View data for OR

Select a Custom time period

From: To:

As of Date : Sep 23 2011



Footnote

1. Sources: Reuters, JPMorgan. The values are calculated as of the date shown above. The returns indicated reflect the percentage change over the specified period ending on the date shown above, and are annualized where indicated. deviation and correlation are based on daily logarithmic returns from August 11, 2010 to and including the date shown above. Compared to arithmetic returns, logarithmic returns are lower for positive returns and have higher magnitude for negative returns. However, for small return calculations, such as the daily returns set forth in the charts above, the difference is expected to be minimal. The returns, standard deviations and correlations are provided for informational purposes only. Correlation refers to correlation of the relevant index to the NYSE 10 Year Treasury Futures Index. The returns do not include the Investor Fee, the repurchase fee or any transaction costs or expenses. The data for the S&P 500 Index is price return and the data for the S&P GSCI Index and the S&P/BG Cantor U.S. Treasury Index are total return. Historical performance of the Index is not indicative of future performance of the Index or the ETNs. There is no guarantee that the Index or the ETNs will outperform any investment strategy.

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